

STATISTICAL SECTION

This part of the City of Miami Beach's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Contents

Financial Trends

These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.

Debt Capacity

These schedules present information to help the reader assess the affordability of the government's current level of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

CITY OF MIAMI BEACH, FLORIDA
NET ASSETS BY COMPONENT,
LAST FOUR FISCAL YEARS
(accrual basis of accounting)

	Fiscal Year			
	2002	2003	2004	2005
Governmental activities				
Invested in capital assets, net of related debt	\$ 94,230,869	\$ 158,422,795	\$ 177,687,648	\$ 158,234,524
Restricted	72,627,548	71,828,095	83,373,860	97,309,826
Unrestricted	48,712,498	9,319,319	4,587,330	4,204,977
Total governmental activities net assets	<u>215,570,915</u>	<u>239,570,209</u>	<u>265,648,838</u>	<u>259,749,327</u>
Business-type activities				
Invested in capital assets, net of related debt	207,522,214	219,819,296	230,924,728	256,118,268
Restricted				12,919,888
Unrestricted	100,091,722	102,118,142	118,799,978	106,422,259
Total business-type activities net assets	<u>307,613,936</u>	<u>321,937,438</u>	<u>349,724,706</u>	<u>375,460,415</u>
Primary government				
Invested in capital assets, net of related debt	301,753,083	378,242,091	408,612,376	414,352,792
Restricted	72,627,548	71,828,095	83,373,860	110,229,714
Unrestricted	148,804,220	111,437,461	123,387,308	110,627,236
Total primary government net assets	<u>\$ 523,184,851</u>	<u>\$ 561,507,647</u>	<u>\$ 615,373,544</u>	<u>\$ 635,209,742</u>

CITY OF MIAMI BEACH, FLORIDA
CHANGES IN NET ASSETS,
LAST FOUR FISCAL YEARS
(accrual basis of accounting)

	Fiscal Year			
	2002	2003	2004	2005
Expenses				
Governmental activities:				
General government	\$ 25,829,313	\$ 23,628,047	\$ 28,795,043	\$ 39,320,007
Public safety	84,602,292	91,078,245	100,472,672	110,402,334
Physical environment	2,895,202	2,727,148	2,740,147	4,377,740
Transportation	8,933,603	9,529,725	11,602,611	10,665,897
Economic environment	8,501,119	7,557,709	4,053,198	6,975,706
Human services	1,495,853	1,546,396	1,480,826	2,323,536
Culture and recreation	31,672,707	29,579,682	36,733,315	36,736,715
Interest on long-term debt	16,334,853	16,051,074	17,369,780	19,284,911
Total governmental activities expenses	180,264,942	181,698,026	203,247,592	230,086,846
Business-type activities:				
Stormwater	4,020,379	3,968,799	4,891,358	4,665,458
Water	14,939,612	15,615,833	17,266,977	17,672,606
Sewer	25,460,076	24,948,514	23,854,749	25,074,612
Parking	15,172,305	16,739,868	17,459,943	19,147,189
Convention Center	13,469,379	15,615,399	15,022,623	16,885,954
Other	7,270,318	7,756,058	8,855,196	10,620,399
Total business-type activities expenses	80,332,069	84,644,471	87,350,846	94,066,218
Total primary government expenses	260,597,011	266,342,497	290,598,438	324,153,064
Program Revenues				
Governmental activities:				
Charges for services:	\$ 31,434,807	\$ 37,618,533	\$ 42,664,644	\$ 42,337,766
Operating grants and contributions	30,547,897	36,005,466	45,281,498	56,372,985
Capital grants and contributions	3,929,445	2,529,706	1,719,812	1,718,649
Total governmental activities program revenue	65,912,149	76,153,705	89,665,954	100,429,400
Business-type activities:				
Charges for services:	81,990,080	84,667,139	87,138,892	93,372,696
Operating grants and contributions	7,885,883	9,627,672	11,075,929	20,459,284
Capital grants and contributions			15,000,000	
Total business-type activities program revenue	89,875,963	94,294,811	113,214,821	113,831,980
Total primary government program revenue	\$ 155,788,112	\$ 170,448,516	\$ 202,880,775	\$ 214,261,380
Net (Expense)/Revenue				
Governmental activities	\$ (114,352,793)	\$ (105,544,321)	\$ (113,581,638)	\$ (129,657,446)
Business-type activities	9,543,894	9,650,340	25,863,975	19,765,762
Total primary government net expense	\$ (104,808,899)	\$ (95,893,981)	\$ (87,717,663)	\$ (109,891,684)
General Revenues and Other Changes in Net Assets				
Governmental activities:				
Taxes				
Property taxes	\$ 63,314,474	\$ 71,191,120	\$ 79,064,889	\$ 89,653,321
Tax increment	20,731,456	23,705,214	31,351,525	29,814,708
Utility	13,348,286	12,481,722	12,436,407	12,785,676
Franchise fees	7,037,263	6,936,623	7,628,488	8,029,982
Miscellaneous	8,919,382	9,965,739	107,920	224,200
Unrestricted investment earnings	5,300,943	3,399,593	4,649,415	8,163,573
Loss on disposal of capital assets	(213,893)			(25,839,322)
Transfers	1,336,584	1,863,604	4,421,623	925,797
Total governmental activities	119,774,495	129,543,615	139,660,267	123,757,935
Business-type activities:				
Unrestricted investment earnings	5,581,455	6,536,766	6,344,916	6,895,744
Loss on disposal of capital assets	(6,871)			
Transfers	(1,336,584)	(1,863,604)	(4,421,623)	(925,797)
Total business-type activities	4,238,000	4,673,162	1,923,293	5,969,947
Total primary government	\$ 124,012,495	\$ 134,216,777	\$ 141,583,560	\$ 129,727,882
Change in Net Assets				
Governmental activities	\$ 5,421,702	\$ 23,999,294	\$ 26,078,629	\$ (5,899,511)
Business-type activities	13,781,894	14,323,502	27,787,268	25,735,709
Total primary government	\$ 19,203,596	\$ 38,322,796	\$ 53,865,897	\$ 19,836,198

CITY OF MIAMI BEACH, FLORIDA
FUND BALANCES, GOVERNMENTAL FUNDS,
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	FISCAL YEAR									
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
General Fund										
Reserved	\$ 47,408,966	\$ 47,076,974	\$ 759,218	\$ 2,003,527	\$ 2,177,324	\$ 2,837,608	\$ 2,056,937	\$ 2,186,082	\$ 198,934	\$ 610,236
Unreserved	11,240,679	12,681,625	13,710,859	19,319,828	24,508,329	25,092,399	26,869,846	26,982,549	29,457,359	34,647,776
Total general fund	<u>\$ 58,649,645</u>	<u>\$ 59,758,599</u>	<u>\$ 14,470,077</u>	<u>\$ 21,323,355</u>	<u>\$ 26,685,653</u>	<u>\$ 27,930,007</u>	<u>\$ 28,926,783</u>	<u>\$ 29,168,631</u>	<u>\$ 29,656,293</u>	<u>\$ 35,258,012</u>
All Other Governmental Funds										
Reserved	\$ 13,685,617	\$ 14,588,324	\$ 14,932,139	\$ 10,644,232	\$ 11,612,658	\$ 13,014,935	\$ 31,225,271	\$ 33,769,368	\$ 37,170,427	\$ 30,916,933
Unreserved, reported in:										
Special revenue funds	(7,722,692)	(6,264,436)	7,848,214	18,431,375	26,421,292	37,550,511	34,138,001	44,483,861	49,884,099	103,530,139
Capital projects funds	60,277,266	34,144,956	54,934,569	46,228,497	69,432,948	77,937,850	49,012,669	92,031,329	81,069,050	76,768,194
Total all other governmental funds	<u>\$ 66,240,191</u>	<u>\$ 42,468,844</u>	<u>\$ 77,714,922</u>	<u>\$ 75,304,104</u>	<u>\$ 107,466,898</u>	<u>\$ 128,503,296</u>	<u>\$ 114,375,941</u>	<u>\$ 170,284,558</u>	<u>\$ 168,123,576</u>	<u>\$ 211,215,266</u>

CITY OF MIAMI BEACH, FLORIDA
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS,
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	FISCAL YEAR									
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Revenues										
Taxes	\$ 81,081,465	\$ 79,924,661	\$ 83,116,163	\$ 90,992,993	\$ 97,614,880	\$ 103,991,090	\$ 109,575,081	\$ 124,719,734	\$ 125,249,142	\$ 139,029,149
Franchise fees	6,544,616	6,167,992	6,627,409	6,721,850	6,440,426	8,013,954	7,037,263	6,936,623	7,628,488	8,029,982
Licenses and permits	6,282,396	7,623,771	8,119,683	8,579,138	8,425,325	9,707,800	9,627,491	10,245,029	12,547,560	13,529,531
Intergovernmental	69,273,008	23,769,707	24,490,609	28,142,226	34,625,741	36,747,497	41,839,284	40,270,683	45,582,476	49,003,996
Charges for services	5,318,398	5,659,359	5,999,608	6,442,465	7,254,522	10,214,631	3,852,911	6,956,702	7,655,072	7,640,117
Rents & leases	953,514	629,104	937,310	940,731	1,272,651	1,395,175	2,111,845	3,960,075	5,544,185	2,948,474
Interest	6,015,122	8,278,223	7,696,734	8,082,323	8,987,845	10,228,765	4,898,871	3,148,635	4,478,882	7,979,609
Fines and forfeitures	1,011,077	1,391,765	1,203,373	1,373,528	1,556,047	1,745,578	3,172,906	2,701,470	2,255,900	2,883,403
Administrative fees	7,757,896	7,247,896	7,567,896	7,572,896	7,572,896	7,672,896	8,143,990	8,143,990	8,862,655	8,951,878
Other revenues	23,786,148	17,951,277	8,201,355	7,341,337	7,404,629	6,850,277	8,215,828	9,858,436	7,804,412	9,087,699
Total revenues	208,023,640	158,643,755	153,960,140	166,189,487	181,154,962	196,567,663	198,475,470	216,941,377	227,608,772	249,083,838
Expenditures										
General government	20,941,128	22,384,898	18,283,711	18,428,875	21,954,415	24,220,165	23,347,222	24,825,487	28,139,386	26,144,200
Public safety	60,467,889	66,644,842	61,807,053	64,164,996	67,191,160	73,861,795	80,517,633	89,038,942	97,018,702	108,222,980
Physical environment	686,057	1,224,000	1,137,695	1,378,702	1,804,023	2,102,658	1,947,904	2,502,004	1,905,956	2,529,500
Transportation	2,554,165	4,337,123	4,254,646	4,210,852	5,730,066	5,881,028	5,884,156	6,032,825	5,463,443	7,300,392
Economic environment	18,349,154	14,397,098	28,664,258	16,283,449	19,922,509	23,147,260	23,481,387	24,528,718	14,164,911	10,635,422
Human services	1,201,662	1,429,734	1,319,429	1,394,266	1,770,716	1,471,135	1,444,552	1,513,389	1,428,008	2,299,429
Culture and recreation	15,327,087	17,301,031	18,597,410	20,053,650	20,547,893	22,085,980	24,816,696	27,410,140	30,309,135	31,845,348
Capital Outlay	27,306,965	32,838,592	23,730,228	8,831,803	8,420,864	7,949,884	25,237,295	21,982,379	21,825,113	22,776,313
Debt service										
Principal	65,704,514	11,835,000	12,085,000	12,335,000	13,070,000	45,259,400	12,750,863	15,050,118	13,135,827	13,832,993
Interest	14,486,717	12,548,669	13,853,074	16,304,486	15,627,593	16,143,147	16,315,401	15,916,328	17,468,552	20,036,401
Total expenditures	227,025,338	184,940,987	183,732,504	163,386,079	176,039,239	222,122,452	215,743,109	228,800,330	230,859,033	245,622,978
Excess of revenue over (under) expenditures	(19,001,698)	(26,297,232)	(29,772,364)	2,803,408	5,115,723	(25,554,789)	(17,267,639)	(11,858,953)	(3,250,261)	3,460,860
Other Financing Sources (Uses)										
Refunding Bond Issued										135,726,047
Payment to refunding bond scrow agent	(4,110,300)									(137,712,609)
Proceeds of debt issuance	49,486,120		53,297,029		30,000,000	47,240,342		62,465,000		
Proceeds from loan								1,042,000		2,957,930
Contributions from other governments	52,609,513									
Contributions to other governments	(879,165)									
Disposal of assets		2,494,734	4,250				448,005			1,844,513
Proceeds from sale of land and building										39,898,102
Transfers in	32,850,635	13,459,216	61,932,386	35,171,142	36,161,780	71,749,238	44,804,824	60,360,472	58,686,788	66,683,853
Transfers out	(41,114,382)	(13,266,245)	(60,502,728)	(34,234,628)	(35,147,883)	(70,014,879)	(43,398,768)	(55,858,054)	(57,109,847)	(64,165,287)
Total other financing sources (uses)	88,842,421	2,687,705	54,730,937	936,514	31,013,897	48,974,701	1,854,061	68,009,418	1,576,941	45,232,549
Net change in fund balances	\$ 69,840,723	\$ (23,609,527)	\$ 24,958,573	\$ 3,739,922	\$ 36,129,620	\$ 23,419,912	\$ (15,413,578)	\$ 56,150,465	\$ (1,673,320)	\$ 48,693,409
Debt service as a percentage of noncapital expenditures	67.09%	19.09%	19.35%	22.75%	20.66%	40.19%	18.00%	17.61%	17.15%	17.92%

CITY OF MIAMI BEACH, FLORIDA
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY,
LAST FOUR FISCAL YEARS
(in thousands of dollars)

Fiscal Year Ended September 30,	Residential Property	Commercial Property	Industrial Property	Other Property	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
2002 ^A	\$	\$	\$	\$	\$	\$	8.376
2003 ^A							8.322
2004	12,131,669	2,366,866	214,344	1,562,860	1,405,322	14,870,417	8.173
2005	13,757,424	3,266,081	44,880	1,612,480	1,327,774	17,352,912	8.173

Source: City Economic Development Division & Florida Statistical Abstract.

Note: Property in the city is reassessed each year. Property is assessed at actual value; therefore, the assessed values are equal to actual value. Tax rates are per \$1,000 of assessed value.

^AData not available in individual property categories for this year.

CITY OF MIAMI BEACH, FLORIDA
DIRECT AND OVERLAPPING PROPERTY TAX RATES,
LAST TEN FISCAL YEARS
(rate per \$1,000 of assessed value)

Fiscal Year Ended September 30,	City of Miami Beach Direct Rates			Overlapping Rates ^A			Total
	Operating Millage	Debt Service Millage	Total Direct Millage	School District Millage	County Millage	State Millage	
1996	7.499	1.862	9.361	10.390	7.946	0.687	28.384
1997	7.499	1.879	9.378	10.366	7.582	0.710	28.036
1998	7.499	1.711	9.210	10.462	7.268	0.747	27.687
1999	7.499	1.484	8.983	10.160	7.194	0.744	27.081
2000	7.499	1.199	8.698	9.644	6.946	0.741	26.029
2001	7.399	1.156	8.555	9.617	6.754	0.738	25.664
2002	7.299	1.077	8.376	9.376	6.716	0.736	25.204
2003	7.299	1.023	8.322	9.252	6.765	0.736	25.075
2004	7.299	0.874	8.173	9.100	7.240	0.736	25.249
2005	7.425	0.748	8.173	8.687	7.150	0.736	24.746

Source: Miami-Dade County, Florida; Department of Property Appraisal
2005 Millage Table

Note: The city's basic property tax rate may be increased only by a majority vote of the city's residents. Rates for debt service are set based on each year's requirement.

^AOverlapping rates are those of local and county governments that apply to owners within the City of Miami Beach. Not all overlapping rates apply to all Miami Beach property owners.

**CITY OF MIAMI BEACH, FLORIDA
PRINCIPAL PROPERTY TAX PAYERS,
CURRENT YEAR AND NINE YEARS AGO**

Taxpayer	2005			1996		
	Taxable Assessed Value	Rank	Percentage of The City's Certified Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of The City's Certified Taxable Assessed Value
MB Redev. Inc. /Lowes Hotel	\$ 143,400,000	1	1.02 %			
Morton Towers	110,675,000	2	0.79			
Micheal S. Angell Tr/Fontainebleau	104,449,118	3	0.74			
Sandy Lane Residential LLC	72,230,700	4	0.51			
DiLido Beach Hotel Corp.	61,900,000	5	0.44			
Eden Roc Acquisition LP	49,500,000	6	0.35			
Philips S Beach LTD/Shore Club	48,500,000	7	0.35			
Morton Towers Expansion LLC	48,325,000	8	0.34			
South Gate Apartments	48,000,000	9	0.34			
2201 Collins Fee LLC	44,583,667	10	0.32			
Hotelerama Assoc., Ltd.				\$ 105,089,064	1	1.83 %
Roney Plaza Assoc., Ltd.				46,500,000	2	0.81
Richard & Alan Morton Towers				37,378,298	3	0.65
Tri-County Comm. Hospital Inc.				25,800,000	4	0.45
5600 Collins Corp.				21,370,790	5	0.37
OBR Limited				21,100,500	6	0.37
Portofino Real Estate Fund				20,662,089	7	0.36
Suncoast Towers South Assoc.				18,800,000	8	0.33
Miami Beach Healthcare Group Ltd.				17,745,000	9	0.31
Forte Towers South Inc.				17,000,000	10	0.30
	<u>\$ 731,563,485</u>		<u>5.20 %</u>	<u>\$ 331,445,741</u>		<u>5.78 %</u>

Source: Miami-Dade County, Florida; Department of Property Appraisal;
City of Miami Beach Valuation Roll, 2004.

**CITY OF MIAMI BEACH, FLORIDA
PROPERTY TAX LEVIES AND COLLECTIONS,
FISCAL YEARS 1995 THRU 2004**

Tax Year (1)	Assessed Valuations (3)		Total Tax Levy	Total Collected in Year (2) (4)	Percent Collected
	Certified Taxable Value	Final Value			
1995	\$ 5,741,086,882	\$ 5,651,435,599	\$ 51,698,797	\$ 51,834,737	100.3 %
1996	6,114,562,295	6,015,307,002	54,155,090	55,496,245	102.4
1997	6,463,734,814	6,413,421,838	57,447,414	57,193,099	99.6
1998	6,964,723,252	6,861,524,119	60,374,366	60,611,944	100.4
1999	7,659,818,594	7,540,814,643	64,293,224	64,235,654	99.9
2000	8,367,448,538	8,218,880,338	69,078,101	68,603,879	99.3
2001	9,398,715,152	9,223,414,301	75,968,310	75,205,177	99.0
2002	10,560,066,688	10,408,818,305	84,805,050	83,234,088	98.1
2003	12,094,161,830	11,854,062,512	95,385,987	95,662,657	100.3
2004	14,040,817,181	13,858,100,000	110,739,148	110,559,225	99.8

Source: City of Miami Beach Certification of Taxable Value.

- (1) Assessments as of January 1 of the year listed; bills mailed in October of that year; taxes become delinquent at the end of April of the subsequent year.
- (2) Actual collections of current and delinquent Real and Personal Property Taxes.
- (3) Assessments are at 100% of fair market value; properties with Homestead Exemption are limited to an annual increase of 3% or CPI, whichever is lower.
- (4) Includes ad valorem for general operating, debt service and tax increment revenues.

CITY OF MIAMI BEACH
RATIOS OF OUTSTANDING DEBT BY TYPE,
LAST TEN FISCAL YEARS
(in thousands of dollars, except per capita)

Governmental Activities									
Fiscal Year	General Obligation Bonds	Resort Tax Revenue Bonds	Gulf Breeze Government Loan Program	Sunshine State Loan Program	Pension Obligation Bonds	Redevelopment Agency Tax Increment Revenue Bonds	Loans Payable ^A	Other Obligation ^B	Total Governmental Activities
1996	\$ 43,335	\$ 4,095	\$ 20,315	\$ 27,810	\$ 54,325	\$ 75,060			224,940
1997	35,505	4,020	19,815	26,660	53,475	73,070			212,545
1998	42,635	3,940	19,215	25,470	52,555	109,885			253,700
1999	34,725	3,860	18,615	24,240	51,565	108,360		3,941	245,306
2000	57,535	3,775	17,915	22,970	50,085	136,525		3,611	292,416
2001	50,985	3,685	47,145	6,678	48,485	103,510		3,281	263,769
2002	43,810	3,590	39,002	6,265	46,765	100,830	1,125	3,317	244,704
2003	98,990	3,495	37,196	5,835	44,905	97,960	940	3,655	292,976
2004	93,475	3,395	35,316	5,390	43,525	94,890	11,629	2,909	290,529
2005	87,500	3,290	33,357	4,930	53,030	97,300	12,295	4,089	295,791
Business-type activities									
Fiscal Year	Storm Water Revenue Bonds ^C	Water and Sewer Revenue Bonds	Parking Revenue Bonds/Loan	Loan Payable ^A	Capital Leases ^D	Total Business Activities	Total		
							Total Primary Government	Debt per Capita	
1996		\$ 57,235	\$ 10,285			\$ 67,520	\$ 292,460	\$ 3.19	
1997		55,335	30,670			86,005	298,550	3.25	
1998		53,350	30,030			83,380	337,080	3.63	
1999		51,280	29,320			80,600	325,906	3.49	
2000		103,425	28,585		2,357	134,367	426,783	4.54	
2001	52,170	101,160	27,820		1,866	183,016	446,785	5.08	
2002	50,712	97,455	34,396	883	1,320	316,617	561,321	6.37	
2003	49,864	95,055	33,166	751	795	307,852	600,828	6.75	
2004	48,976	95,531	31,879	622	240	301,658	592,187	6.52	
2005	48,049	89,876	30,537	561		289,436	585,227	6.39	

Note: Details regarding the city's outstanding debt can be found in the notes to the financial statements.

- A Loan began in 2002
- B Other obligation began in 1999
- C Bond was issued in 2000
- D Bond was issued in 2000

CITY OF MIAMI BEACH
RATIOS OF GENERAL BONDED DEBT OUTSTANDING,
FISCAL YEARS 1996 THRU 2005
(in thousands of dollars, except per capita)

Fiscal Year	General Obligation Bonds	Total Direct Tax Rate	Per Capita
1996	\$ 43,335	9.361 %	\$ 0.47
1997	35,505	9.378	0.39
1998	42,635	9.210	0.46
1999	34,725	8.983	0.37
2000	57,535	8.698	0.61
2001	50,985	8.555	0.58
2002	43,810	8.376	0.50
2003	98,990	8.322	1.11
2004	93,475	8.173	1.03
2005	87,500	8.173	0.96

Note: Details regarding the city's outstanding debt can be found in the notes to the financial statements.

**CITY OF MIAMI BEACH, FLORIDA
LEGAL DEBT MARGIN INFORMATION,
LAST TEN FISCAL YEARS**

Legal Debt Margin Calculation for Fiscal Year 2005

Assessed value	\$ 13,858,100,000
Debt limit (15% of assessed value)	2,078,715,000
Debt applicable to limit:	
General obligation bonds	87,500,000
Less: Amount set aside for repayment of general obligation debt	<u>1,230,377</u>
Total net debt applicable to limit	<u>86,269,623</u>
Legal debt margin	<u>\$ 1,992,445,377</u>

	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Debt limit	\$ 847,715,339	\$ 902,296,050	\$ 962,013,275	\$ 1,131,122,196	\$ 1,131,122,196	\$ 1,232,832,050	\$ 1,383,512,145	\$ 1,561,322,746	\$ 1,778,109,377	2,078,715,000
Total net debt applicable to limit	<u>2,212,047</u>	<u>2,689,269</u>	<u>2,091,867</u>	<u>757,807</u>	<u>757,807</u>	<u>1,256,416</u>	<u>30,975,211</u>	<u>87,161,948</u>	<u>82,062,643</u>	<u>86,269,623</u>
Legal Debt margin	<u>\$ 845,503,292</u>	<u>\$ 899,606,781</u>	<u>\$ 959,921,408</u>	<u>\$ 1,130,364,389</u>	<u>\$ 1,130,364,389</u>	<u>\$ 1,231,575,634</u>	<u>\$ 1,352,536,934</u>	<u>\$ 1,474,160,798</u>	<u>\$ 1,696,046,734</u>	<u>1,992,445,377</u>
Total net debt applicable to the limit centage of debt limit	0.26%	0.30%	0.22%	0.07%	0.07%	0.10%	2.29%	5.91%	4.84%	4.33%

**CITY OF MIAMI BEACH, FLORIDA
REVENUE BOND COVERAGE,
FISCAL YEARS 1996 THRU 2005**

Fiscal Year	Revenue	Less: Operating Expenses	Net available Revenue	Debt Service		Coverage
				Principal	Interest	
Parking Revenue Bonds						
1996	10,929,504	5,725,967	5,203,537	510,000	596,332	4.70
1997	12,837,145	6,690,752	6,146,393	615,000	450,795	5.77
1998	14,571,340	7,101,849	7,469,491	640,000	1,581,361	3.36
1999	15,953,438	7,106,842	8,846,596	710,000	1,469,106	4.06
2000	17,945,290	7,727,607	10,217,683	735,000	1,442,026	4.69
2001	22,208,213	7,660,378	14,547,835	765,000	1,412,526	6.68
2002	22,848,169	9,793,404	13,054,765	800,000	1,380,962	5.99
2003	23,342,582	11,161,339	12,181,243	1,268,988	1,681,861	4.13
2004	24,572,613	11,453,816	13,118,797	1,325,314	1,645,286	4.42
2005	29,449,732	14,191,842	15,257,890	1,380,268	1,586,530	5.14

Note: Revenue includes operating revenues and nonoperating interest income. Operating expenses does not include interest, depreciation, amortization or administrative fees.

Water & Sewer Revenue Bonds						
1996	34,444,847	26,041,352	8,403,495	1,825,000	3,009,143	1.74
1997	33,697,428	28,308,814	5,388,614	1,900,000	2,932,039	1.12
1998	40,534,718	30,065,285	10,469,433	1,985,000	2,849,389	2.17
1999	45,072,346	31,672,252	13,400,094	2,070,000	2,761,056	2.77
2000	44,431,818	32,447,646	11,984,172	2,165,000	2,667,906	2.48
2001	48,275,631	31,758,568	16,517,063	2,265,000	5,652,704	2.09
2002	47,321,117	33,537,736	13,783,381	2,370,000	5,416,700	1.77
2003	47,969,148	32,658,124	15,311,024	2,480,000	5,304,122	1.97
2004	48,726,532	32,783,429	15,943,103	2,605,000	5,183,223	2.05
2005	54,104,716	35,626,830	18,477,886	2,735,000	5,052,972	2.37

Note: Revenue includes operating revenues and nonoperating interest income. Operating expenses does not include interest, depreciation, amortization or administrative fees.

Stormwater Revenue Bonds						
2002	7,741,767	1,299,834	6,441,933	835,000	2,736,421	1.80
2003	10,471,043	1,329,855	9,141,188	870,000	2,698,846	2.56
2004	10,750,958	1,794,927	8,956,031	910,000	2,659,696	2.51
2005	10,966,650	2,251,214	8,715,436	950,000	2,618,747	2.44

Note: Stormwater bonds were issued during fiscal year 2001.

Note: Revenue includes operating revenues and nonoperating interest income. Operating expenses does not include interest, depreciation, amortization or administrative fees.

Resort Tax Revenue Bonds						
1996	10,648,834		10,648,834	75,000	93,944	63.03
1997	14,149,832		14,149,832	80,000	222,766	46.74
1998	15,320,868		15,320,868	80,000	219,806	51.10
1999	19,228,067		19,228,067	85,000	216,526	63.77
2000	22,154,270		22,154,270	90,000	212,786	73.17
2001	23,684,024		23,684,024	95,000	208,736	77.98
2002	21,021,618		21,021,618	95,000	204,366	70.22
2003	24,002,336		24,002,336	100,000	199,901	80.03
2004	27,405,669		27,405,669	105,000	195,101	91.32
2005	32,112,039		32,112,039	110,000	189,956	107.06

Note: Revenue includes operating revenues and nonoperating interest income. There are no contractual expenditures for the Resort Tax Fund.

Redevelopment Agency Tax Increment Revenue Bonds						
1996	13,358,787	500,000	12,858,787	415,000	1,355,898	7.26
1997	16,633,696	500,000	16,133,696	1,030,000	4,426,468	2.96
1998	18,078,178	500,000	17,578,178	990,000	4,990,891	2.94
1999	23,445,553	500,000	22,945,553	1,050,000	7,134,197	2.80
2000	29,682,812	500,000	29,182,812	1,825,000	7,249,124	3.22
2001	32,505,683	500,000	32,005,683	1,940,000	7,136,216	3.53
2002	31,945,482	500,000	31,445,482	2,065,000	7,014,235	3.46
2003	36,861,453	500,000	36,361,453	2,195,000	6,882,689	4.01
2004	42,920,951	500,000	42,420,951	2,335,000	6,741,490	4.67
2005	48,671,776	500,000	48,171,776	2,485,000	6,590,163	5.31

Note: Revenue includes operating revenues, nonoperating interest income, and resort tax pledged revenues. Operating expenditure is limited to \$500,000.

**CITY OF MIAMI BEACH
DEMOGRAPHIC AND ECONOMIC STATISTICS,
LAST TEN CALENDAR YEARS**

Miami-Dade County								
Fiscal Year	Miami Beach Population	Personal Income (thousands of dollars) ^A	Per Capita Personal Income ^A	Auto Tags	Bank Deposits (Thousands)	Public School Enrollment	Unemployment Rate	
1995	\$ 91,775	\$	^A \$ 21,058	2,204,356	\$ 25,154	314,853	7.3	%
1996	91,848		^A 22,370	2,426,683	24,641	341,120	7.3	
1997	92,927		^A 21,688	2,421,725	34,081	332,216	7.1	
1998	93,464		^A 23,919	2,401,647	36,230	337,103	6.5	
1999	94,012		^A 24,733	2,392,339	39,633	343,653	5.8	
2000	87,933		^A 25,320	2,420,074	40,543	350,920	5.3	
2001	88,158	59,875,890	26,594	2,533,220	45,064	359,313	6.9	
2002	88,972	62,037,209	26,780	1,916,980	51,297	366,287	7.7	
2003	90,846		^A	^A 2,008,064	56,264	365,829	7.8	
2004	91,540		^A	^A 2,094,012	9,296,694	422,401	4.9	

Source: Florida Statistical Abstract, 2006

^A These figures are not available for 2003 & 2004.

**MIAMI-DADE COUNTY
PRINCIPAL EMPLOYERS,
CURRENT YEAR AND NINE YEARS AGO**

Ten Largest Public Employers					
<u>Employer</u>	2005			1996	
	<u>Employees</u>	<u>Rank</u>	Percentage of Total County Employment ^A	<u>Employees</u>	<u>Rank</u>
Miami-Dade County Public Schools	54,387	1	5.31 %	32,474	1
Miami-Dade County	32,265	2	3.15	28,000	2
Federal Government	20,100	3	1.96	18,000	3
Florida State Government	18,900	4	1.85	17,400	4
Jackson Memorial Hospital	11,700	5	1.14	7,216	5
Miami-Dade Community College	7,500	6	0.73	2,668	7
Florida International University	5,000	7	0.49	2,627	8
City of Miami	3,954	8	0.39	3,189	6
Miami VA Medical Center	2,018	9	0.20	2,610	9
City of Miami Beach	1,839	10	0.18	1,620	10

Ten Largest Private Employers					
<u>Employer</u>	2005			1996	
	<u>Employees</u>	<u>Rank</u>	Percentage of Total County Employment	<u>Employees</u>	<u>Rank</u>
Baptist Health Systems of S. Florida	10,300	1	1.01 %	3,275	10
University of Miami	9,079	2	0.89	7,481	2
American Airlines	9,000	3	0.88	8,200	1
United Parcel Service	5,000	4	0.49		
BellSouth	4,800	5	0.47	5,000	3
Winn Dixie Stores	4,616	6	0.45	2,672	4
Precision Response Corporation	4,196	7	0.41		
Publix Super Markets	4,000	8	0.39	3,000	7
Florida Power & Light Co.	3,665	9	0.36	3,589	5
Burdines-Macy's	3,368	10	0.33	3,400	6
Kmart			0.29	3,000	8
Mount Sinai Health Center			0.27	2,800	9

Source: Employer and employees information provided by the Beacon Council. Percentage of total county employment was calculated based on total county employment of 1,045,748 as presented in the 2005 Florida Statistical Abstract.

CITY OF MIAMI BEACH, FLORIDA
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
LAST FOUR FISCAL YEARS

Function/Program	Full-time Equivalent Employees as of September 30			
	2002	2003	2004	2005
General government:				
Mayor and commission	21	20	20	20
City manager	14	14	13	13
Office of communications	2	2	2	2
Budget and performance improvement	19	18	18	20
Finance	43	43	43	43
Information technology	37	37	40	41
Human resources	19	18	16	16
Labor relations		2	2	2
Risk Management	7	6	6	6
City clerk	20	20	19	19
Procurement	10	10	9	9
City attorney	24	24	22	22
Economic Development and Cultural Arts:				
Economic development	9	9	8	8
Building ^A	56	56	63	63
Planning	26	26	26	26
Tourism & cultural development	11	11	12	13
Bass museum	10	9	8	8
Operations:				
Neighborhood services	65	68	63	63
Parks & recreation ^B	220	231	186	187
Public works	56	57	55	185
Sanitation	109	123	103	114
Property management	73	66	65	66
Capital improvement projects	24	24	24	27
Parking	107	109	106	108
Sewer	43	43	40	41
Stormwater	19	22	23	23
Water	72	72	71	68
Fleet management	28	28	25	24
Public safety:				
Police - Officers	381	366	382	385
Police - Civilians	165	155	146	153
Fire - Officers	201	205	205	207
Fire - Civilians	17	18	18	17
Ocean rescue ^B			77	68
Total	1,908	1,912	1,916	2,067

Source: City Budget Department

^AThe city added additional positions in the building department in 2004 to address the increased volume of permit requests and provide better customer service.

^BBeach patrol was transferred from the Parks & Recreation department to become the Ocean Rescue Division of the Fire department.

**CITY OF MIAMI BEACH, FLORIDA
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST FOUR FISCAL YEARS**

Function/Program	Fiscal Year			
	2002	2003	2004	2005
General government:				
Mayor and commission				
Ordinances approved	52	55	35	40
Resolutions approved	660	328	268	268
City manager				
Responses to resident inquiries/complaints	654	680	650	650
Office of communications				
Answer Center responses	1,200	1,000	1,000	1,000
City's web site unique visitors	20,000	35,500	120,000	150,000
Budget and performance improvement				
Audits performed	393	367	317	258
Grants awarded	\$ 6,109,633	\$ 2,529,270	\$ 1,800,000	1,186,464
Finance				
Utility customer accounts	10,750	10,000	10,500	10,500
Licenses issued	6,400	6,500	6,600	6,500
Lien statements	3,454	3,300	3,150	3,400
Annual resort tax accounts	1,265	1,300	1,352	1,375
Human resources				
Employees	1,827	1,834	1,845	1,900
Hires	260	260	364	328
Building				
Building and trade permits processed/issued	15,989	20,128	20,000	20,000
Certificates	110	77	100	100
Tourism & cultural development				
Film & print and special events permits	1,640	1,566	1,680	1,500
Bass Museum Visitors	19,000	22,000	40,000	75,000
Convention Center/Theater Events	305	299	282	285
Operations:				
Parks & recreation				
Summer Camp	1,901	2,020	2,850	2,850
After and Play School Participants	2,558	3,371	3,730	3,730
Athletics	1,051	1,018	900	1,000
Pool Attendance	2,800	65,437	66,083	71,000
Golf course patrons ^B	n/a	30,655	38,450	38,450
Engineering				
Right-of-Way permits issued	794	890	1,100	900
Utility permits issued	184	370	410	400
Sanitation				
Mobile street sweeping (annual mileage)	58,400	58,400	58,400	58,400
Litter receptacles emptied (annual)	534,000	534,000	534,000	600,000
Sewer				
Cleaning and inspection of sewer lines	733,300	710,000	100,000	800,000
Stormwater				
Storm sewers cleaned	137,000	140,000	140,000	140,000
Deteriorated storm sewers replaced	266	275	275	200
Water				
New-metered service taps and installations	650	700	600	550
Water Meter readings	142,000	158,000	143,000	143,200
Streets & Streetlighting				
Asphalt restoration (potholes)	3,403	3,000	3,000	3,000
Roads and alleys repaved (linear feet)	3,232	16,000	8,000	12,000
Sidewalk relpaced (square feet)	37,000	30,000	40,000	30,000
Curb and gutter replaced (linear feet)	432	1,000	3,000	2,000
Fleet Management				
Fuel consumed - diesel and unleaded (gallons)	751,000	802,306	810,000	825,000
Preventive maintenance jobs	2,361	2,642	2,868	2,876
Police				
Physical arrests	8,274	7,573	7,670	7,506
Parking and traffic violations	33,531	23,109	26,000	30,298
Civil and curfew citations	1,960	156	160	1,399
Investigations	10,938	11,086	11,024	10,991
Fire				
Emergency responses	14,730	13,406	13,000	13,000
Inspections	1,477	1,800	1,800	1,800
Ocean rescue - victims resued	518	895	900	900

Source: City Budget Department
Based on figures from FY04/05 Adopted Budget.

**CITY OF MIAMI BEACH, FLORIDA
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST FOUR FISCAL YEARS**

Function/Program	Fiscal Year			
	2002	2003	2004	2005
Police				
Stations	1	1	1	1
Zone offices	3	3	4	4
Patrol units	340	415	440	440
Fire stations	4	4	4	4
Water				
Water mains (miles)	180	180	180	180
Water valves	23,000	23,000	23,000	23,000
Fire hydrants	1,000	1,000	1,000	1,000
Fire lines	700	700	700	700
Meters	12,800	12,800	12,800	12,800
Water pumping stations	5	5	5	5
Storage capacity (thousands of gallons)	12,000	12,000	12,000	12,000
Stormwater				
Stormwater pipes (miles)	59	59	59	59
Drainage basins	172	172	172	172
Stormwater catch basins	6,000	6,000	6,000	6,000
Manholes	3,000	3,000	3,000	3,000
Sewer				
Sanitary gravity sewer pipes (miles)	144	144	144	144
Force main pipes (miles)	21	21	21	21
Manholes	2,750	2,750	2,750	2,750
Wastewater pump stations	23	23	23	23
Other public works				
Streets (miles)	140	140	140	140
Sidewalks (miles)	242	242	242	242
Curb and gutter (miles)	200	200	200	200
Alleys (miles)	33	33	33	33
Seawalls (linear feet)	17,300	17,300	17,300	17,300
Streetlights	5,800	5,800	5,800	5,800
Street lights cable (miles)	250	250	250	250
Parking				
Parking Lots & Garages	66	66	68	68
Parking Spaces	8,451	8,451	8,496	8,496
Parks and recreation				
Recreational open space (acres)	727	727	727	727
Playground tot-lots	14	14	14	14
Stadiums	2	2	2	2
Sports fields	7	7	7	7
Tennis sites	6	6	6	6
Basketball court sites	9	9	9	9
Ice Rink	1	1	1	1
Pools	3	3	3	3
Youth/Community centers	3	3	3	3
Bark parks	2	2	2	2
Parks - passive and staffed	28	28	28	37
Municipal regulation golf courses	2	2	2	2
Trucks, off-road, and other vehicles	63	65	67	67
Sanitation				
Sweepers	12	12	16	17
Front end loader	1	1	1	1
Trucks, Vans, and other vehicles	22	22	31	32
Pressure washers ¹			5	8
Transit-minibuses	11	10	10	10

Source: Various city departments.